

Maine Revised Statutes
Title 18-B: TRUSTS
Chapter 8: DUTIES AND POWERS OF TRUSTEE

§808. POWERS TO DIRECT

1. Revocable trust; direction of settlor. While a trust is revocable, the trustee may follow a direction of the settlor that is contrary to the terms of the trust.

[2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) .]

2. Directions of person conferred power to direct trustee. If the terms of a trust confer upon a person other than the settlor of a revocable trust power to direct certain actions of the trustee, the trustee shall act in accordance with an exercise of the power unless the attempted exercise is manifestly contrary to the terms of the trust or the trustee knows the attempted exercise would constitute a serious breach of a fiduciary duty that the person holding the power owes to the beneficiaries of the trust.

[2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) .]

3. Modification or termination. The terms of a trust may confer upon a trustee or other person a power to direct the modification or termination of the trust.

[2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) .]

4. Power to direct; fiduciary duty. A person, other than a beneficiary, who holds a power to direct is presumptively a fiduciary who, as such, is required to act in good faith with regard to the purposes of the trust and the interests of the beneficiaries. The holder of a power to direct is liable for any loss that results from breach of a fiduciary duty.

[2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) .]

SECTION HISTORY

2003, c. 618, §A1 (NEW). 2003, c. 618, §A2 (AFF).

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